

Part IV

Prosperity and Opportunity

Chapter 9 Growing Economic Base Industries

Chapter 10 Reinforcing the Building Blocks of the Economy

Chapter 11 Sustaining Downtown

SUMMARY

A prosperous and sustainable future that provides opportunities for all of the City of Birmingham's residents depends on developing a vibrant and dynamic 21st century economy. The key themes of this section are:

- **The critical importance of human capital.** The city must ensure that all residents have the opportunity to develop the intellectual capacities and skills to meet the needs of employers and develop successful businesses in an increasingly knowledge-driven global economy.” This is, in particular, the key to enabling economically disadvantaged residents to climb the ladder to economic security. The city must also become a place where talented professionals and entrepreneurs choose to live and work.
- **The city's role as a center of innovation.** UAB and the city's other research and higher education institutions form a nexus of new ideas and technologies that can incubate the growth industries essential to the future prosperity of the city and region.
- **The imperative of collaboration.** City government cannot ensure success in economic development alone, but must work in partnership with key actors in the business, non-profit, institutional and philanthropic sectors on a sustained basis. It must also engage at the regional level on issues of mutual interest.
- **The importance of systems thinking.** The City and its partners must reach across bureaucratic boundaries to integrate programs and services so that they are accessible and user-friendly for workers and businesses.
- **The need for a strategic approach to investment.** In an era of increasingly scarce resources, the City's investments in land, infrastructure, programs, and services for economic development must be guided by a clear understanding of where its competitive advantages and opportunities lie.
- **The central value of a live-work-play downtown.** Successful downtowns are regional business, employment, cultural and entertainment centers—and they are also great places to live. Continued growth in downtown as a neighborhood will enhance and sustain the city center into the next generation.